

EXHIBIT 1

UNITED STATES DISTRICT COURT
DISTRICT OF MASSACHUSETTS

INSITUFORM TECHNOLOGIES, INC.,)	
)	
Plaintiff,)	
)	
v.)	CASE NO. 04-10487 GAO
)	
AMERICAN HOME ASSURANCE)	
COMPANY,)	
)	
Defendant.)	Bond No. 87-94-18
)	

SUPERSEDEAS BOND

Recitals

1. A judgment in the amount of \$7,683,817.04 was entered in the above-entitled action on March 31, 2008 in the United States District Court for the District of Massachusetts, against the Appellant, American Home Assurance Company (“American Home”), and in favor of Insituform Technologies, Inc. (“Insituform”).

2. American Home has filed a timely notice of appeal of this judgment to the United States Court of Appeals for the First Circuit [Docket Entry 100], and desires to suspend enforcement of the judgment pending determination of the appeal.

Promise to Pay

As a result of the facts just recited:

American Home, as principal, and National Union Fire Insurance Company of Pittsburgh, PA, which has an office and usual place of business at 70 Pine Street, New York, New York 10270, as surety, jointly and severally undertake and promise to pay to Insituform all damages,

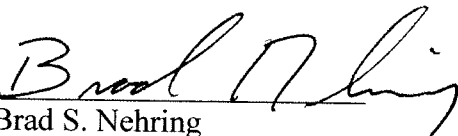
costs, and interest that may be awarded to it following the appeal of this matter up to the sum of \$8,452,698.74.

This obligation will become void if American Home:

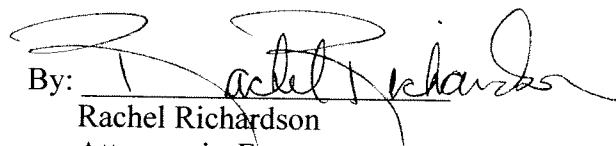
- a. Satisfies the judgment in full, together with costs and interest, if the appeal is finally dismissed or if the judgment is affirmed; or
- b. Satisfies in full the judgment as modified, together with such costs, interest and damages as the Court of Appeals may award.

Otherwise, this obligation will remain in full force and effect.

For the Principal:

By: 
Brad S. Nehring
Regional Vice President, Dallas, Texas

For National Union Fire Insurance Company of Pittsburgh, PA:

By: 
Rachel Richardson
Attorney-in-Fact
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